

**Objection Deadline: August 3, 2007**

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*Counsel for Contrarian Funds, LLC*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X	)	
In re:	)	Chapter 11
	)	
DELPHI CORPORATION, <u>et al.</u> ,	)	Case No. 05-44481 (RDD)
	)	
Debtors.	)	(Jointly Administered)
	)	
-----X		

**LIMITED OBJECTION OF CONTRARIAN FUNDS, LLC TO  
DEBTORS' NOTICE OF CURE AMOUNT WITH RESPECT  
TO EXECUTORY CONTRACT OR UNEXPIRED LEASE  
TO BE ASSUMED AND ASSIGNED IN CONNECTION  
WITH THE SALE OF CATALYST BUSINESS**

Contrarian Funds, LLC ("Contrarian"), by and through its undersigned counsel, hereby files this limited objection (the "Limited Objection") to *Debtor's Notice of Cure Amount with Respect to Executory Contract or Unexpired Lease to be Assumed and Assigned in Connection with the Sale of Catalyst Business* (the "Notice"). In support of this Limited Objection, Contrarian respectfully states as follows:

1. Pursuant to the *Order Under 11 U.S.C. § 363 And Fed. R. Bankr. P. 2002 And 9014 (i) Approving Bidding Procedures, (ii) Granting Certain Bid Protections, (iii) Approving Form And Manner Of Sale Notices, And (iv) Setting A Sale Hearing* (the "Bidding"),

Procedures Order”), Delphi Corporation and certain of its affiliates, (collectively, the “Debtors”), served Contrarian with the Notice on or about July 24, 2007. A copy of the Notice is attached hereto as Exhibit “A”.

2. The Notice purports to put Contrarian on notice that the Debtors will assume and assign an executory contract or unexpired lease in connection with the closing of the Catalyst sale and will cure all monetary defaults in connection with that contract or lease by paying all arrearages.

3. Exhibit 1 of the Notice -- purporting to identify the relevant contract or lease -- lists the affected party as “Contrarian Funds LLC as Assignee of Aramark Uniform & Career Apparel Inc. dba Aramark Uniform Services” and identifies the “Contract to be assumed” as “Purchase Order No. 18316” with a “\$0.00” cure amount.

4. Contrarian is the holder, by assignment, of two proofs of claim from Aramark Uniform & Career Apparel Inc. (“Aramark”). Through proof of claim number 10390, Contrarian asserts a general unsecured claim in the amount of \$367,359.35 against Debtor Delphi Automotive Systems, LLC on account of a claim assigned by Aramark to Contrarian. Through proof of claim number 10389, Contrarian asserts a general unsecured claim in the amount of \$11,532.14 against Debtor ASEC Manufacturing General Partnership on account of a claim assigned by Aramark to Contrarian. Copies of proofs of claim number 10389 and number 10390 are attached hereto as Exhibits “B” and “C”, respectively.

5. Due to the vague identification of the relevant contract or lease in the Notice, Contrarian cannot identify whether the proposed cure amount relates to any claims held by Contrarian.

6. Counsel for Contrarian has contacted Debtors' counsel requesting further information regarding the Notice. Debtors' counsel referred Contrarian's counsel to Contrarian's filed proofs of claim. Doing so, however, left the issue unresolved because the proofs of claim do not list purchase order numbers. Debtors' counsel had no further information on which Contrarian could rely to determine if the Notice affects its claims. Contrarian's counsel also contacted Aramark's counsel, but Aramark could not determine whether the Notice related to the claims it had assigned to Contrarian.

7. Contrarian, therefore, files this Limited Objection requesting that the Debtors identify whether the proposed assumption relates to a contract or lease underlying Contrarian's claims. If it does, Contrarian objects to the proposed \$0.00 cure amount in the Notice and requests that the Debtors promptly pay all amounts owing under that contract or lease which could total in excess of \$378,891.49 (the total amount of claims assigned by Aramark to Contrarian).

Dated: August 3, 2007  
New York, New York

KASOWITZ, BENSON, TORRES  
& FRIEDMAN LLP

By: /s/ Jeffrey R. Gleit  
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